

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE

In re:

W.R. GRACE & CO., *et al.*,

Debtors.

Chapter 11

Case No. 01-01139 (JKF)

(Jointly Administered)

Related to Docket No. 22319

**ORDER APPROVING APPLICATION OF THE OFFICIAL COMMITTEE OF
EQUITY SECURITY HOLDERS FOR AUTHORITY TO RETAIN SAUL EWING LLP
AS ITS DELAWARE COUNSEL, NUNC PRO TUNC TO MAY 18, 2009**

Upon the Application (the "Application") dated July 2, 2009 of the Official Committee of Equity Security Holders (the "Equity Committee") of W.R. Grace & Co., *et al.* (the "Debtors") for the entry of an order, pursuant to sections 1103(a) and 328(a) of title 11 of the United States Code (the "Bankruptcy Code") and Rule 2014 of the Federal Rules of Bankruptcy Procedure (the "Bankruptcy Rules"), authorizing the Equity Committee to retain and employ the law firm of Saul Ewing LLP ("Saul Ewing"), *nunc pro tunc* to May 18, 2009, and upon the Declaration of Teresa K.D. Currier, a partner at the firm of Saul Ewing, dated July 2, 2009 (the "Currier Declaration"); and it appearing that the partners, special counsel, and associates of Saul Ewing who will be engaged in these chapter 11 cases are duly qualified to practice before this Court; and the Court being satisfied, based on the representations made in the Application and the Currier Declaration, that said attorneys represent no interest adverse to the Equity Committee and/or the Debtors' estates with respect to the matters upon which they are to be engaged, that they are "disinterested persons," as that term is defined in section 101(14) of the Bankruptcy Code, as modified by section 1107(b) of the Bankruptcy Code, that Saul Ewing's employment is necessary and would be in the best interests of the Equity Committee and the Debtors' estates;

and finding that adequate notice of the Application having been given; and it appearing that no other notice need be given; and after due deliberation and sufficient cause appearing therefore, it is hereby

ORDERED that the Application is approved; and it is further

ORDERED that, in accordance with sections 1103(a) and, with respect to Saul Ewing's hourly rates, 328(a) of the Bankruptcy Code and Bankruptcy Rule 2014(a), the Equity Committee is hereby authorized and empowered to employ and retain the firm of Saul Ewing as its Delaware counsel, *nunc pro tunc* to May 18, 2009, to represent it in these cases under chapter 11 of the Bankruptcy Code and such retention is hereby approved; and it is further

ORDERED that upon the Application and the Currier Declaration, the Court finds that Saul Ewing does not hold or represent any interest adverse to the estates or represent any other entity having an adverse interest in connection with these chapter 11 cases and that Saul Ewing is a disinterested person, and it is further

ORDERED that Saul Ewing shall be compensated in accordance with the procedures set forth in sections 330 and 331 of the Bankruptcy Code, such Bankruptcy Rules and Local Bankruptcy Rules as may then be applicable from time to time, and such procedures as may be fixed by order of this Court.

Judith K. Fitzgerald

Judith K. Fitzgerald
United States Bankruptcy Judge

SJS

Dated: 8/24, 2009